

Red Bank Redevelopment Agency
Executive Session Minutes
March 23, 2021

PRESENT: Commissioners Beebe, Huber, Massey, Reynolds-Lewis and Wouters and Councilwoman Horgan.

ABSENT: Councilwoman Triggiano

ALSO PRESENT: Mayor Menna, Borough Administrator Shehady, Borough Clerk Borghi, Attorney Gordon and Consultant DeRoberts.

Topics to be discussed:

- Contract Negotiation—Financial Impact
- Personnel—Executive Director

Contract Negotiation—Financial Impact

Consultant DeRoberts said there were three components to the report—the Municipal Building, the DPW facility and a combined Senior Center/Community Center at Count Basie Field.

Municipal Building: He reviewed the costs for the total project that included property acquisition which was estimated at \$14.5 million. He said he had asked them to change the number to include the proceeds from the sale of the existing site to offset costs and reduce the bond debt.

DPW: Mr. DeRoberts said this project would require land acquisition of the adjacent property. Cost was estimated at \$9.3 million.

Senior/Community Center: He said there would be no property acquisition costs and said the project would cost an estimated \$9 million.

Mr. DeRoberts reviewed the total costs for all three projects and the down payment needs. He reviewed the cost to the average tax payer and the debt service. He said they were looking to reduce the impact to tax payers. He said the sub-committee would be reviewing the path forward.

A discussion of the sub-committee meeting goals followed. Mr. DeRoberts suggested they eliminate some of the options. The consensus was to focus on options 2 and 5 combined for the financial analysis and compare to 3 and 4. Commissioner Huber said they would be eliminating option 1 only.

Executive Director

Commissioner Huber asked Director Shehady to provide information on the job and salary.

Mr. Shehady said the time commitment for the position had grown. A discussion followed on salary. Mr. Shehady said he needed to convey information to the Mayor and Council because the position was funded through the Borough. Potential salary was again discussed.

Consultant DeRoberts said they should advertise and suggested the position would attract retired Managers and/or CFOs. He suggested a salary of \$2,000/month or \$24,000/year. He said it should be commensurate with experience.

A sub-committee was formed to conduct the search comprised of Commissioners Massey and Huber with Councilwoman Horgan.